

NATIONAL RAILWAY EQUIPMENT CO.



HOME OFFICE: 14400 S. ROBESY STREET · P. O. BOX 2270 · DIXMOOR, ILLINOIS 60426
TELEPHONE (708) 388-6002 · FAX (708) 388-2487

November 3, 2005

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423-0001

RECORDATION NO. 25955 FILED

NOV 04 '05

2-28 PM



SURFACE TRANSPORTATION BOARD

Attn: Equipment Recordation

To Whom It May Concern:

I have enclosed for recordation pursuant to the provisions of 49 U.S.C. 11301 a memorandum of lease agreement and a schedule of equipment for a locomotive lease agreement dated October 27, 2005, a primary document under the Board's recordation regulations.

The names and addresses of the parties to the enclosed document are as follows:

Lessor: National Railway Equipment Co.
14400 S. Robey
Dixmoor, IL 60426

Lessee: Marquette Rail LLC
5550 W. First Street
Ludington, MI 49431

A description of the equipment covered by the Lease Agreement is as follows:

Six EMD GP-50 General Purpose Locomotives bearing road #s NREX 2903,
NREX 2911, NREX 2933, NREX 2935, NREX 2939, NREX 2943

A short summary of the document to appear in the index is as follows:

"Locomotive Lease Agreement"

Also enclosed is a check in the amount of \$33 payable to the Surface Transportation Board to cover the required recordation fee for the attached agreement.

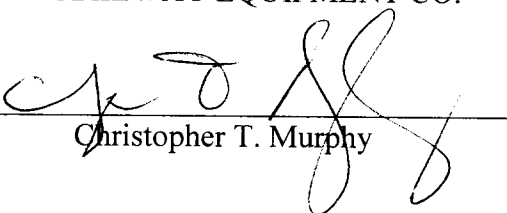
Please date stamp and return an original copy after recordation to:

Christopher T. Murphy
National Railway Equipment Co.
14400 South Robey Street
P.O. Box 2270
Dixmoor, IL 60426

Sincerely yours,

NATIONAL RAILWAY EQUIPMENT CO.

By: _____


Christopher T. Murphy

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of October 27, 2005, by and between NATIONAL RAILWAY EQUIPMENT CO. ("Lessor"), and MARQUETTE RAIL LLC ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, Locomotive model(s) described herein.

Each locomotive is fully-described in a certain Lease Agreement dated as of October 27, 2005, (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee. A Schedule of the equipment is attached hereto.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

The Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

LESSEE:

MARQUETTE RAIL LLC

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SURFACE TRANSPORTATION BOARD

By: TRANSOLUTIONS INC.
(its managing member)

Name: Kevin E. Ruble

Title: President

LESSOR:

NATIONAL RAILWAY EQUIPMENT CO.

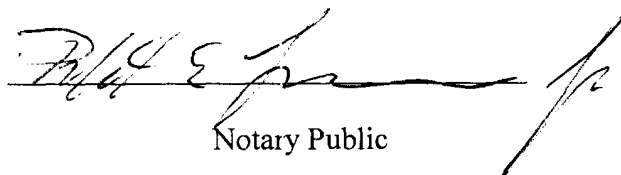
By: _____

Name: James M. Whitz, Jr.

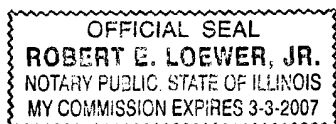
Title: Vice President

STATE OF Illinois)
COUNTY OF Cook) SS.

On this 28th day of October, 2005, before me appeared Kevin Rible, the person who signed this instrument who acknowledged that (s) he is the President of Marquette Rail and that, being duly authorized, (s) he signed such instrument as a free act on behalf of said corporation.


Notary Public

[Seal]

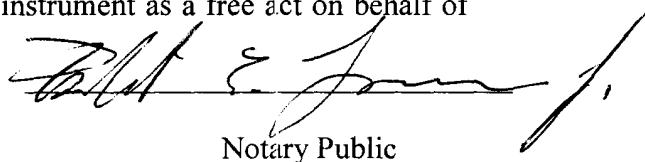


My Commission Expires:

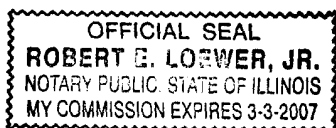
3-3-2007

STATE OF ILLINOIS)
COUNTY OF WILL) SS.
Cook

On this 31 day of October, 2005, before me appeared James M. Wurtz Jr., the person who signed this instrument who acknowledged that (s) he is an officer of **NATIONAL RAILWAY EQUIPMENT CO.** and that, being duly authorized, (s) he signed such instrument as a free act on behalf of said corporation.


Notary Public

[Seal]




My Commission Expires:

3-3-2007

SCHEDULE OF EQUIPMENT

Lessor: NATIONAL RAILWAY EQUIPMENT CO.

Lessee: MARQUETTE RAIL LLC

Approved by: 
(Lessee to initial each page)

Attached to Bill of Sale dated:

Equipment Located at:

National Railway Equipment Co.'s
remanufacturing facility in Mt. Vernon, Illinois

Equipment Schedule No.: See Schedule "A"

Manufacturer and/or Vendor
Name & Invoice Number

Equipment
Description

National Railway Equipment Co.

EMD GP50 General Purpose Locomotives